Government of Saskatchewan

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All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
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Weekly Cattle Market Update

For the Week Ending June 2, 2017

All prices are quoted in Canadian dollars per hundredweight ($/cwt) unless otherwise stated.

Saskatchewan Feeder Steer and Feeder Heifer Prices ($/cwt)								
Feeder Steers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800-900**	**900+ lb.**
June 2/2017	Average	**N/A**	**$254.17**	**$252.88**	**$234.83**	**$220.10**	**$200.00**	**N/A**
June 2/2017	Range	**N/A**	**236-278**	**238-270**	**221-252**	**210-230**	**189-208**	**N/A**
week/week	Change	**N/A**	**$11.84**	**$12.21**	**$6.83**	**$10.43**	**$5.67**	**N/A**
May 26/2017	Average	**N/A**	**$242.33**	**$240.67**	**$228.00**	**$209.67**	**$194.33**	**N/A**
Feeder Heifers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800+ lb.**	
June 2/2017	Average	**N/A**	**$224.25**	**$221.50**	**$207.00**	**$188.75**	**$181.17**	
June 2/2017	Range	**N/A**	**215-237**	**213-233**	**193-219**	**181-203**	**172-193**	
week/week	Change	**N/A**	**$10.25**	**$9.33**	**$3.33**	**$0.75**	**$7.00**	
May 26/2017	Average	**N/A**	**$214.00**	**$212.17**	**$203.67**	**$188.00**	**$174.17**	

Source: Canadian data is provide by CanFax and cannot be redistributed without Canfax consent (www.canfax.ca).
Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Wednesday the current week. N.A. means not available due to lack of sufficient data.

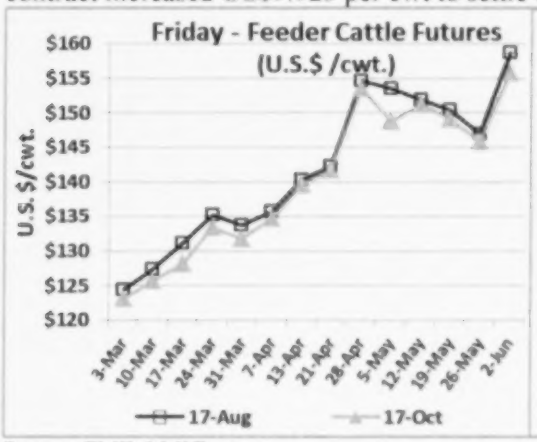
Canfax reported that a total of 5,343 head of cattle were sold in Saskatchewan this week, up from 3,964 head sold the previous week, and up from 3,862 head the same week a year ago.

Saskatchewan feeder steer prices were reported in all the weight categories over the week except the 300-400 lb. and 900+lb. weight categories. Feeder steer prices rebounded from the previous week increasing between $5.67 per cwt and $12.21 per cwt. The 500-600 lb. feeder steer weight category had biggest price gain. On average, feeder steer prices increased by over $9 per cwt over the week.

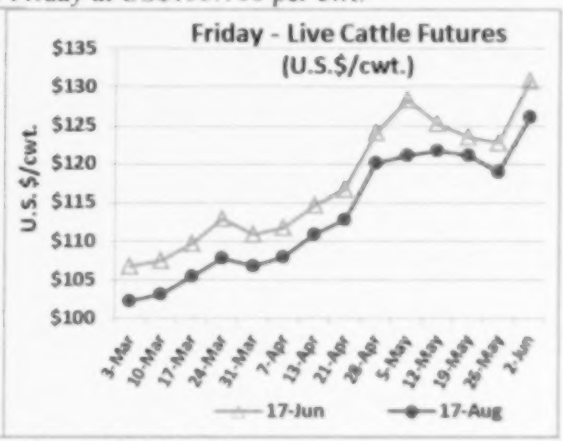
Saskatchewan feeder heifer prices were reported in all weight categories over the week except the 300-400 lb. weight category. Feeder heifer prices were higher over the week in all weight categories increasing between $0.75 and $10.25 per cwt from the previous week. The biggest price gain over the week was in the 400-500 lb. weight category. Saskatchewan feeder cattle prices are provided by Canfax (403-275-5110) and cannot be redistributed without permission.

The Saskatchewan 750 lb. feeder steer basis compared to the June 1, 2017, U.S. feeder cattle index at US$149.80 per cwt was calculated at (+$17.80) per cwt ($220.10 - US$149.80/0.7405, a basis widening of $1.76 per cwt from (+$16.04) per cwt compared to the previous week. Saskatchewan feeder cattle prices were almost $18 per cwt higher than the U.S. index price.

Feeder cattle daily futures prices were higher over the week with nearby contract limit gains on Thursday to help prices move significantly higher, week-over-week. The nearby August 2017 contract increased US$11.775 per cwt to settle Friday at US$158.725 per cwt; while the October contract increased US$9.925 per cwt to settle Friday at US$155.700 per cwt.



Source: CME, LMIC



Source: CME, LMIC

Live daily cattle futures prices were also primarily higher over the week with some price limit gains on Thursday to help prices end the week higher, week-over-week. The nearby June contract increased US$8.125 per cwt to settle Friday at US$130.825 per cwt; while the August contract increased US$7.100 per cwt to settle Friday at US$126.050 per cwt.

Iowa cash corn prices settled Friday at US$3.29 per bushel, down two cents from US$3.30 per bushel the previous Friday. Corn futures were overall steady over the week declining slightly, week-over-week. The July contract was down 1 ½ cents to settle Friday at US$3.72 ¾ per bushel, while the September contract declined one cent to settle Friday at 3.80 ¾ per bushel.

Fed and Non-fed Cattle

	June 2, 2017	May 26, 2017	Week over Week
Steers (Alberta)			
Live	$167.91	$170.57	-$2.66
Rail	$273.50 to $282.50	$282.00 to $285.50	-$8.50 to -$3.00
Cows (Alberta)			
D1,2 Live	$111.80	$110.60	+$1.20
D3 Live	$99.67	$99.25	+$0.42
Rail	$205-210	$205-210	N/C

Source: Canfax. (n/a = not available, n/c = no change)

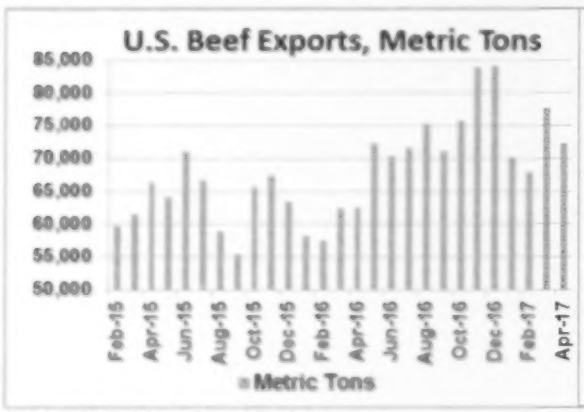
Prices for liveweight, non-fed cattle in Alberta moved higher over the week. The price of D1,2 slaughter cows increased $1.20 per cwt to average $111.80 per cwt, while the price of D3 slaughter cows increased $0.42 per cwt to average $99.67 per cwt. Fed cattle prices for Alberta fed steers averaged $167.91 per cwt over the week, down $2.66 per cwt from $170.57 per cwt the previous week. Western Canadian slaughter cattle prices are provide by Canfax and cannot be redistributed without permission from Canfax (www.canfax.ca or phone 403-275-5110).

The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US$136.27 per cwt, up US$4.77 per cwt or 3.6 per cent from US$131.50 per cwt the previous week; and up 5.4 per cent from US$129.29 per cwt the same week a year ago. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US$216.00 per cwt, up US$7.39 per cwt or 3.5 per cent from US$208.61 per cwt the previous week, and up 5.0 per cent from US$205.66 per cwt the same week a year ago.

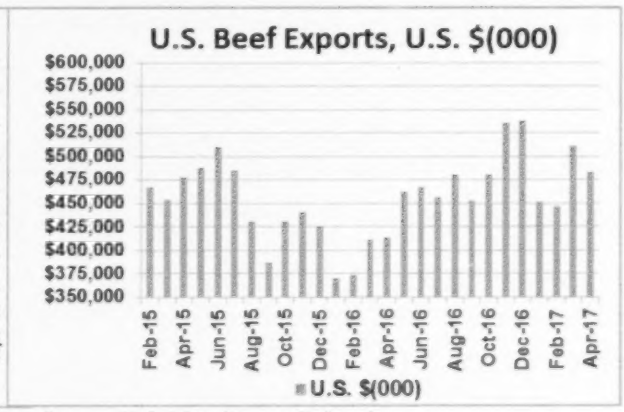
Beef production for the shorter U.S. holiday week was estimated at 432.4 million lb., down 10.6 per cent from 483.9 million lb. the previous week, but up 1.2 per cent from 427.4 million lb. the same week a year ago. Cattle slaughtered over the week were estimated at 550,000 head, down 10.3 per cent from 613,000 head the previous week, but up 4.3 per cent from 528,000 head the same week a year ago.

U.S. choice beef cutout prices (600-900 lb.) averaged US$245.44 per cwt over the week, down US$0.84 per cwt or 0.3 per cent from US$246.28 per cwt the previous week, but up 10.4 per cent from US$222.40 per cwt the same week a year ago.

United States beef exports for April 2017 were weaker than March but seasonally higher than the previous two Aprils as U.S. beef exports continued to be strong. United States exported 72,359 metric tons of beef in April 2017, down 6.7 per cent from 77,739 metric tons in March 2017, but up 15.7 per cent from 62,528 metric tons in April 2016. U.S. beef exports by volume for April 2017 versus 2016 were higher to Japan, South Korea, and Hong Kong. Year-to-date, U.S. beef exports by volume were noticeably higher to Japan (+37%), South Korea (+21%) and Canada (+17%).



Source: U.S. Meat Export Federation



Source: U.S. Meat Export Federation

By dollar amount, U.S. beef exports in April 2017 were US$482.9 million, down 5.5 per cent from US$510.8 million in March 2017, but up 16.6 per cent from US$414.0 million in April 2016. (Source: U.S. Meat Export Federation)

Friday Price Information

Product		This Week (June 2, 2017)	Week of: (May 26, 2017)	Week of: (June 3, 2016)
Canadian Dollar (closing rate US$)		.7405	.7431	.7726
U.S. Cash Cattle				
Thurs. Feeder Cattle (FC) Index (US$ per cwt)		149.80	143.89	147.21
Seven-day Weighted Average FC Index Wt. (lb.)		807	814	757
Live Fed 5-area Steer Price (US$ per cwt)		136.27	131.50	129.29
Feed Grains				
Barley	Lethbridge ($/tonne)	185.00	185.00	205.00
	($ per bu.)	4.03	4.03	4.46
Corn	Iowa State Average (CDN$/tonne)*	174.91	175.36	192.10
	(US$ per bu.)	3.29	3.31	3.77
	Omaha, NE (CDN$/tonne)*	182.88	181.71	198.73
	(US$ per bu.)	3.44	3.43	3.90
Futures				
	July Corn (US$ per bu.)	3.72 ¾	3.74 ¼	4.18 ¼
	September Corn (US$ per bu.)	3.80 ¾	3.81 ¾	4.19 ¾
	June Live Cattle (US$ per cwt)	130.825	122.700	122.000
	August Live Cattle (US$ per cwt)	126.050	118.950	117.800
	August Feeder Cattle (US$ per cwt)	158.725	146.950	146.675
	October Feeder Cattle (US$ per cwt)	155.700	145.775	143.750

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship,
Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News
* conversion to CDN$ is based on Friday's CDN$ closing rate.

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